

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

Case No.: 02-22461-CIV-GOLD/SIMONTON

PROCLIMA, INC.,  
Plaintiff/  
Counter-Defendant,

Vs.

FERGUSON ENTERPRISES, INC.,  
Defendant/ Counter-Plaintiffs,

Vs.

DR. RENE LEONARD,  
Counter-Claim Defendant.

NIGHT BOX  
FILED  
OCT 20 2003  
CLARENCE MADDOX  
CLERK, USDC/SDFL/MIA


**PLAINTIFF'S AND COUNTER-CLAIM DEFENDANT'S NOTICE OF FILING  
EXPERT REPORT OF ANTONIO ARGIZ**

NOW COMES the Plaintiff, PROCLIMA, INC., and Counter-Claim Defendant, DR. RENE J. LEONARD, by and through their undersigned counsel, and files the report of Antonio Argiz, its expert, as ordered by this Honorable Court.

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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the above was mailed and sent via facsimile to: John H. Dannecker, Esq., SHUTTS & BOWEN, LLP, 300 South Orange Avenue, Suite 100, Orlando, Florida 32801-3373, on this 22nd day of October, 2003.



LUIS A. MENA, ESQ.  
BAR NO.: 414867

Law Offices of Luis A. Mena, P.L.  
999 Ponce De Leon Boulevard  
Suite 550  
Coral Gables, FL 33134  
(305) 529-9020  
(305) 567-0748 fax

UNITED STATES DISTRICT COURT  
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Case No.: 02-22461-CIV-GOLD/SIMONTON

PROCLIMA, INC.,  
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FERGUSON ENTERPRISES, INC.,  
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DR. RENE LEONARD  
Counter-Claim Defendant.

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**Expert Report Of**  
**Antonio L. Argiz, CPA**  
**October 22, 2003**

Expert Report Of  
Antonio L. Argiz, CPA  
October 22, 2003

In connection with the above referenced litigation, we were engaged to provide expert testimony at the request of Plaintiff regarding damages attributable to the breaches of contract on the part of the Defendant.

The opinions and conclusions expressed in this report are based on the documents we have reviewed and the procedures we have performed to date. We reserve the right to update this report if additional information becomes available or if additional procedures are performed.

## **Introduction and Factual Assumptions**

On September 27, 1999, the Plaintiff and Defendant entered into a working agreement<sup>1</sup> ("Agreement") by which the Plaintiff would develop the previously "non-existent market" for the Defendant's new air conditioning private label line called PROFLO AIRE. The Plaintiff was named the "exclusive agent" in the following territories:

- Dominican Republic
- Panama
- Venezuela
- Brazil
- Several Miami Exporters

Pursuant to this signed agreement, the Plaintiff established distribution channels with various customers in the designated territories. Plaintiff secured purchase orders for the delivery of air conditioning equipment, parts and accessories to the Plaintiff's customers in the designated territories.

The Plaintiff claims that the Defendant indicated that Defendant could deliver the ordered air conditioning equipment, parts and accessories under the specified terms and conditions set forth in the purchase orders. The Defendant failed to deliver the air conditioning equipment, parts and accessories under the terms and conditions of the purchase orders.

## **Report Summary**

Our services concentrated on determining the extent of damages attributable to Defendant based on the violation of the Agreement with Plaintiff. Each of the damage categories is described briefly below. Detailed analyses of the computations are included in the individual sections of the report.

Based on our analyses of the Plaintiff's and Defendant's records and discussions with Plaintiff and Plaintiff's counsel, we have calculated the Plaintiff's damages to be \$1,738,701.

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<sup>1</sup> Exhibit A to Complaint.

Expert Report Of  
 Antonio L. Argiz, CPA  
 October 22, 2003

#### Summary

Actual Losses (Exhibit I)	\$ 511,701
Projected Losses (Exhibit II)	<u>1,227,000</u>
Total	<u>\$ 1,738,701</u>

### Actual Losses (Exhibit I)

#### *Computation of Damages*

The actual losses represent damages incurred by the Plaintiff as a result of Defendant's lack of performance under the Agreement. We assume the Plaintiff's assertions are true that the Defendant failed to deliver the air conditioning equipment, parts and accessories it guaranteed to the Plaintiff under the terms and conditions of the purchase orders. We based these damages on the purchase order commitments existing at the time of the Defendants default<sup>2</sup>. We calculated the gross profit to be realized on these orders. Our calculation of the gross profit is based on conversations with the Plaintiff. Further, we reduced the gross profit by selling, general and administrative expenses based on the Plaintiff's historical experience which we adjusted for uncertainties not reflected in the historical experience. This adjusted selling expense resulted in an amount of selling, general and administrative expenses equivalent to 10% of sales rather than the historical average of over 6% of sales. See Exhibit IV.

### Projected Losses (Exhibit II)

#### *Computation of Damages*

The projected losses reflect the lost value of the Plaintiff's business opportunity due to the actions of the Defendant. The Plaintiff lost the entire value of the company that was attributable to the business that the Defendant did not deliver to the Plaintiff.

In order to arrive at the value of the business that was lost, we projected the company's operations into the future. The projected operations were based on the purchase orders actually in place (as described in the Actual Losses section of this report, above) to which we applied a growth rate of 10% annually. The selling, general and administrative expenses were included at 10% of sales.

<sup>2</sup> See Exhibits E, H, J and L to the Complaint.

Expert Report Of  
Antonio L. Argiz, CPA  
October 22, 2003

### *Discount Rate Build Up*

We applied a discount rate to the expected future earnings in order to reduce the amounts to the present value. We used a build up analysis to determine the discount rate. The discount rate reflects the perceived level of risk of the business investment: the higher the risk, the higher the return required by an investor and therefore, the higher the discount rate.

The determination of the discount rate is a matter requiring analysis of the risks associated with the business. The build-up approach is based on the premise that a Company's discount rate is composed of a number of identifiable risk factors which, when added together, result in the total return that a prudent investor would require for the purchase of an interest in a Company. The discount rate is built up by combining several identifiable quantified risk factors.

The prevailing risk-free rate as of the valuation date is a starting point for computing the discount rate. We have assumed a risk-free rate of 5.6% that was the prevailing yield for the 20-year Treasury Bonds at the valuation date. Next, an equity risk premium of 7.0% and an equity size premium of 5.01% are added to the risk-free rate. These premiums are based on the additional returns generated by companies with total equity of less than \$261 million according to the 2001 Yearbook on Stocks, Bonds, Bills and Inflation published by Ibbotson Associates. Finally, a subjective risk premium of 25% was included in the build up. The subjective risk premium is based upon an analysis of the subjective risk factors associated with the industry and operations, with consideration for the following factors.

- The challenge of building critical mass, and brand recognition
- Well financed and large competitors in the industry
- Entering new channels of distribution
- High pricing structure potential barrier for consumer trial
- Conversion from after tax to pre tax discount rate

All earnings are discounted to present value using a 42.61% discount rate. The terminal value was calculated using a 1% long-term sustainable growth rate.

### **Amounts owed to Defendant by Plaintiff (Exhibit III)**

We reviewed copies of invoices and copies of cancelled checks for the period September 27, 1999 through the time the Defendant breached the Agreement. We also reviewed copies of a statement that was issued to the Plaintiff by the Defendant. Based on this review, we determined that the Plaintiff owed the Defendant \$520,515. See Exhibit III.

We have not included these amounts as offsets to the damage amount determined above. It is our understanding that the individual customers (Somoza and Matos Sanchez) were subject to credit review by the Defendant and that they each had sub-accounts with the Defendant under the Plaintiff's main account.<sup>3</sup> We discussed the individual invoices listed

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<sup>3</sup> See item 6 in the Agreement.

Expert Report Of  
Antonio L. Argiz, CPA  
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on the Defendant's statement with the Plaintiff in order to allocate the invoices between Somoza and Matos Sanchez.

## **Procedures Performed**

My staff and I spoke with counsel to the Plaintiffs to obtain a general understanding of the case and to determine my assignment. We also spoke to the Plaintiff to obtain an understanding of the Agreement. I reviewed various court filings including the Complaint along with exhibits and the deposition of Rene J. Leonard, Jr.

Other procedures included, but were not limited to, analyzing the following documents, all of which were provided by counsel:

- Complaint and exhibits
- Copies of invoices and cancelled checks
- Copies of Defendant statement to Plaintiff
- Plaintiff's general ledgers and financial statements for the periods ended December 31, 1999 and December 31, 2000
- The depositions of Bob Cerrone and Jim Lanier and Dr. Rene J. Leonard

## **Assumptions in Valuation Calculations**

In preparing the calculations underlying the conclusions supporting my opinion of damages, I relied on the following assumptions:

- The purchase orders submitted by Plaintiff to Defendant represented sales that could have been delivered to the Plaintiff's customers and that the customers (distributors) could have resold into their individual markets.
- The credit line applications were submitted and accepted for the Plaintiff and for the Plaintiff's customers.
- The gross profits that were contemplated by the projections prepared by the Plaintiff were representative of the margins that could be achieved at the price levels and volumes that are contemplated by the Plaintiff's projections.
- The profit split (i.e. commission rate to the distributors) was agreed to by the distributors and was representative of the long term relationship to be conducted between the Plaintiff and the distributors.
- The Plaintiff would not have incurred significant additional overhead in accomplishing the increase in volume anticipated by the projections.
- The 10% annual increase in sales is achievable.

Expert Report Of  
Antonio L. Argiz, CPA  
October 22, 2003

## **Expert Qualifications**

I am a certified public accountant, a certified fraud examiner and an accredited business valuator. I am also the Managing Shareholder of the certified public accounting firm of Morrison, Brown, Argiz & Company. Attached are my curriculum vitae (Exhibit V) and a summary of cases in which I have testified, either at trial or at deposition (Exhibit VI). Our firm is a member of the American Institute of Certified Public Accountants (AICPA) and it's SECPS and Private Companies Practice Sections. I have served in various capacities with the AICPA including the National Council, the Nominations Committee, the Private Companies Practice Section Executive Committee and the Technical Issues Subcommittee of the Private Companies Practice Section. I have also served on the State of Florida's Board of Accountancy in the capacity of Chairman of the Board and Chairman of the Probable Cause Panel. In addition, I have served on various other committees, lectured extensively and published articles in the areas of accounting, auditing, valuation and fraud prevention. Based on recent past history, I spend approximately 30% of my time involved in expert witness activities.

## **Compensation for Engagement and Testimony**

Morrison, Brown, Argiz & Company, LLP will be compensated based upon the various services rendered and the level of skill and responsibility required for the services at the standard hourly billing rates of the individuals providing services in this matter plus administrative and out of pocket expenses. The billing rate for my time is currently \$335 per hour.

Respectfully Submitted,

A handwritten signature in black ink that reads "Antonio L. Argiz". The signature is written in a cursive, flowing style.

Antonio L. Argiz, CPA



**Proclima, Inc. v. Ferguson Enterprises, Inc.**  
**Projected Statement of Operations**  
**Year Ended December 31, 2000**

**Exhibit I**

Revenues	\$ 5,155,674
Cost of Sales	<u>3,742,208</u>
Gross Profit	1,413,466
Expenses	<u>515,567</u>
Operating Earnings (Loss)	897,899
CM Profit participation	<u>386,194</u>
Net Earnings (Loss)	<u>\$ 511,705</u>

**Proclima, Inc. v. Ferguson Enterprises, Inc.**  
**Business Damage from Valuation of Proclima**  
**Under Discounted Cash Flow Method**

**Exhibit II**

	Year 1 2001	Year 2 2002	Year 3 2003
Estimated Earnings	\$ 554,378	\$ 609,816	\$ 670,798
Present Value	\$ 324,192	\$ 249,378	\$ 191,829
Sum of Present Values	<u>\$ 765,400</u>		
2003 - Estimated Earnings	670,798		
Sustainable long-term growth rate 'g'	<u>1.0%</u>		
Expected 2004 - Estimated Earnings (2003 Estimated Earnings Grown by Sustainable long-term growth rate 'g')	<u>677,506</u>		
Expected 2004 - Estimated Earnings	677,506		
Capitalization rate	<u>42.0%</u>		
Terminal Value	<u>1,613,109</u>		
PV of terminal value	<u>461,304</u>		
Sum of PV of future cash flows and PV of terminal value	<u>\$ 1,226,704</u>		
Rounded	<u>\$ 1,227,000</u>		

Long-term (20-year) US Treasury Bond Yield	5.60%	a
Long-horizon equity risk premium	7.00%	b
Size premium	5.01%	c
Subjective risk premium	<u>25.00%</u>	
Discount rate	42.61%	
Sustainable long-term growth rate 'g'	<u>1.0%</u>	d
Capitalization rate for next year	41.61%	
Capitalization rate rounded	<u>42.000%</u>	

Notes:

a - Yield as of 12/31/2000 per The Federal Reserve Bank of St. Louis

b - Stocks, Bonds, Bills Inflation 2001 Yearbook, Ibbotsons.

c - Stocks, Bonds, Bills Inflation 2001 Yearbook, Ibbotsons.

d - Capitalization rate for next year is divided by (1+g) to derive rate for recent year

**Proclima, Inc. v. Ferguson Enterprises, Inc.**  
**Amounts owed to Defendant by Plaintiff**

**Exhibit III**

Somoza - Venezuela	\$ 230,294
Matos Sanchez - Santo Domingo	289,804
Other	<u>418</u>
Total	<u><u>\$ 520,515.44</u></u>

**Proclima, Inc. v. Ferguson Enterprises, Inc.**  
**Statement of Operations - Actual Results**  
**Year Ended December 31,**

**Exhibit IV**

	<u>1999</u>		<u>2000</u>		<u>Avg \$</u>	<u>Avg %</u>
Revenues	\$ 1,505,968	100.00%	\$ 2,697,354	100.00%	\$ 2,101,661	100.00%
Cost of Sales	<u>1,456,039</u>	<u>96.68%</u>	<u>2,524,273</u>	<u>93.58%</u>	<u>1,990,156</u>	<u>95.13%</u>
Gross Profit	49,929	3.32%	173,081	6.42%	111,505	4.87%
Expenses	<u>95,333</u>	<u>6.33%</u>	<u>135,706</u>	<u>5.03%</u>	<u>115,520</u>	<u>5.68%</u>
Operating Earnings (Loss)	(45,404)	-3.01%	37,375	1.39%	(4,015)	-0.81%
Other Expense, net	<u>8,182</u>	<u>0.54%</u>	<u>12,347</u>	<u>0.46%</u>	<u>10,265</u>	<u>0.50%</u>
Net Earnings (Loss)	<u>\$ (53,586)</u>	<u>-3.56%</u>	<u>\$ 25,028</u>	<u>0.93%</u>	<u>\$ (14,279)</u>	<u>-1.32%</u>

**EXHIBIT V**

# MORRISON, BROWN, ARGIZ

*Certified Public Accountants* ⊕ COMPANY, LLP

**ANTONIO L. ARGIZ, CPA, CFE, ABV, CVA, ASA**

*targiz@mba-cpa.com*

**POSITION** *Managing Partner*

## **SUMMARY OF EXPERIENCE**

*As an Audit and Litigation Support Partner, Mr. Argiz has over 27 years of experience in the field of public accounting with a diversified group of clients. He previously served on the American Institute of Certified Public Accountant's (AICPA) Nominations Committee, the governing body of the AICPA's (The Council), the PCP Executive Committee and its Technical Issues Committee. Previously, Tony served as Chairman of the Florida Board of Accountancy and its Probable Cause Panel. He has lectured internationally and has extensive audit and consulting experience in a wide variety of industries, which assist him in helping clients dissect their businesses. As an engagement partner, Tony has been involved with litigation cases, audits and valuations of businesses.*

## **EDUCATION**

*Florida International University, Miami, Florida  
Bachelor of Business Administration, 1974  
Graduate Studies in Auditing and Taxation*

*University of Virginia, McIntire School of Commerce  
National AICPA Banking School, 2000*

## **PROFESSIONAL MEMBERSHIPS**

*Certified Public Accountant  
State of Florida, 1977  
State of Colorado, 1987  
Commonwealth of Pennsylvania, 1991  
State of New York, 1997  
State of Texas, 2000*

*Accredited in Business Valuations (ABV)*

*Accredited Senior Appraiser (ASA)*

*Certified Valuation Analyst (NACVA)*

*Certified Fraud Examiner (CFE)*

*American Institute of Certified Public Accountants  
PCP Executive Committee  
AICPA National Council  
AICPA Nominations Committee  
AICPA Technical Issues Committee  
AICPA Auto Dealership Conference, Founder and Chair, 1994 to 1997*

**ANTONIO L. ARGIZ, CPA, CFE, ABV, CVA, ASA – CONTINUED**

**PROFESSIONAL  
MEMBERSHIPS**

*Florida Institute of Certified Public Accountants  
Board of Governors, 1994-1997  
Past Chairman of Audit and Legislative Committee*

*Florida Board of Accountancy  
Chairman, 1989  
Chairman of Probable Cause Panel, 1988  
Board Member, 1986-1993*

**SEMINARS/LECTURES/PUBLICATIONS**

*AICPA National Auto Dealership Conference, Chair & Speaker (1994-97); New Orleans, Louisiana, 2000; Las Vegas, Nevada, 1999; San Diego, California, 1998; Orlando, Florida, 1997; Phoenix, Arizona, 1996; Chicago, Illinois, 1995; Las Vegas, Nevada and New Orleans, Louisiana, 1994.*

- Fraud and How to Protect Against it in Your Dealership*
- Service and Parts Department Profitability Studies*
- Panel: Dealership Issues*
- Benchmarking*
- Valuations*

*AICPA Accounting Scholars Leadership Workshop, June 2003*

- Panel Discussion – Careers in Accounting*

*Institute of Business Appraisers Annual Conference, Washington, D.C., May 5-7, 2002*

- Current Trends in Auto Dealership Valuations*

*Co-Authored Handbook of Business Valuation, Second Edition, pp. 308 – 320,*

- Valuing Auto Dealerships, August 1999.*

*AICPA Marketing A Consulting Niche, Chapter 10 , September 2001*

- How to Market an Auto Dealer Industry Niche*

*Accounting Today, July 23 – August 5, 2001*

- Argiz drives success in dealership niche*

*Understanding Business Valuations, June 2000*

- Just The Basics In Florida*

*American Society of Appraisers, Advanced Business Valuation Conference,  
New Orleans, LA, Oct. 28 – 29, 1999*

- Valuation of Auto Dealerships*

*National Automobile Dealers Association*

- Truck Dealers convention, San Diego, California, 1999.*
- Stamping Out Fraud*

*AICPA National Practice Management Conference, Dallas, Texas, 1995.*

- How to Develop Niche Practices*

*AICPA PCPS Conference, Bal Harbour, Florida, 1994.*

- How to Build Niche Practices*

**ANTONIO L. ARGIZ, CPA, CFE, ABV, CVA, ASA – CONTINUED**

**SEMINARS/LECTURES/PUBLICATIONS**

*Author of the American Institute of Certified Public Accountants*

- *Auto Dealership Engagement Manual*, 1993, Updates for 1994 & 1995

*AICPA/NASBA 4th Annual Conference on State Regulation of the Profession, Dallas, Texas*

- *Florida's Result with the Implementation of the 150-Hour Requirement*

*FICPA/University of Florida Accounting Conference, Gainesville, Florida, 1989*

- *Probable Cause: Activities of the Board of Accountancy*

*Spain's Institute of Certified Public Accountants, Barcelona, Spain*

- *Automating the Audit Process*
- *Auditors' Role in the Acquisition of Small and Medium Size Enterprises*

*Alliott Peirson International (1986 Annual Meeting) Lausanne Palace, Switzerland*

- *Micro Applications for Today's Accountant*

*Accounting Firms Associated, inc., St. Louis, MO., (National Association of CPA Firms)*

- *Efficiencies in Audit Engagements*
- *Hot Regulatory Issues*
- *The Cash Flow Statement (FASB 95)*
- *The Expectation "Gap" Auditing Standards*

*Florida Institute of Certified Public Accountants*

- *Personal Financial Statements*
- *Prospective Financial Statements*
- *Annual Update on Accounting and Auditing Pronouncements*
- *Hot Regulatory Issues*
- *The Cash Flow Statement (FASB 95)*
- *The Expectation "Gap" Auditing Standards*

*Florida International University, School of Accounting, Miami, Florida*

- *Treadway Commission*
- *Overview of Florida's Accountancy Statutes*

*St. Thomas University, Miami, Florida*

- *An Overview of Auditors' Liability*

**BUSINESS AND COMMUNITY ACTIVITIES**

*Orange Bowl Committee*

*Member, 2000*

*Board of Directors – Treasurer, 2003*

*United Way - Dade County, 1998-2001*

*Executive Committee Member - Treasurer*

*Campaign Chair, 2002*

*Miami City Club, 1998-2002*

*Board Member – President*

*Florida's Constitutional Revision Commission, 1997-1998*

*Commissioner*



**ANTONIO L. ARGIZ, CPA, CFE, ABV, CVA, ASA – CONTINUED**

**BUSINESS AND COMMUNITY ACTIVITIES**

*Florida International University*  
*Chairman, Council of 100, 1997-1998*  
*Past Chair, School of Accounting Advisory Board, 1992*

*Carrollton School of the Sacred Heart*  
*Chair of the Board of Trustees*

*Miami Dade Community College Foundation*  
*Chair of the Board of Trustees*

*The Beacon Council – Miami-Dade*  
*Executive Committee*

**EXHIBIT VI**

ANTONIO ARGIZ, CPA, CFE, ABV, CVA

## SUMMARY OF EXPERT WITNESS ACTIVITIES

Case	Court	Case Type	Attorney
<b>Testimony</b>			
Nissan Motor Acceptance Corporation vs. Delta Auto Rental Systems, Inc., et al. (Plaintiff) (1999)	Circuit Court Miami-Dade County, FL	Business Damages	David B. McCrea, Esq. Shutts & Bowen, LLP Miami, FL
Toni's Enterprises, Inc. vs. Terry W. Stiles, et al (Defendant) (1999)	Circuit Court Broward County, FL	Business Damages	David Black, Esq. Frank, Effman, Weinberg & Black, P.A. Plantation, FL
Potamkin vs. Atlantic Design (Plaintiff) (1994)	Circuit Court Miami-Dade County, FL	Business Damages	Jeremy Koss, Esq. Buchanan Ingersoll North Miami Beach, FL
Fiscal Operations vs. Deloitte & Touche (Defendant) (2003)	US District Court Southern District of Florida Miami Division	Business Damages	Frank B. Vanker, Esq. Sidley, Austin, Brown & Wood Chicago IL
Dora Puig vs. Ugo Colombo, et al. (Plaintiff) (1999)	Circuit Court Miami-Dade County, FL	Business Damages - Breach of Contract	Milton M. Ferrell, Jr., Esq. Ferrell, Schultz, Carter & Fertel, P.A. Miami, FL
Robert L. Nerren, Jr. vs. Milton S. Jennings (Defendant) (1998)	Circuit Court Miami-Dade County, FL	Business Damages - Breach of Contract	Thomas R. Lehman, Esq. Tew Cardenas Rebak Kellogg Lehman DeMaria & Tague, LLP Miami, FL
Henry H. McFliker vs. Allstate Insurance (Plaintiff) (1998)	Circuit Court Broward County, FL	Business Damages - Breach of Contract	Peter L. Wechsler, Esq. Ruden, McClosky, Smith, Schuster & Russell, P.A. Miami, FL
Breeden, et al. vs. Transamerica Intellitech, et al. ( ) (2000)	Arbitration	Business Damages - Breach of Contract	Lawrence D. Goodman, Esq. Devine, Goodman, Pallot & Wells Miami, FL
Solomon vs. Wilcox (Defendant) (2000)	Circuit Court Miami-Dade County, FL	Business Damages - Breach of Contract	Ronald P. Weil, Esq. Arapon, Burlington, Weil & Crockett, P.A. Miami, FL
Parsons Engineering Science International, Inc. vs. Inversiones La Rioja (Defendant) (2001)	International Arbitration Court/Int'l Chamber of Commerce	Business Damages - Breach of Contract	Pedro J. Martinez-Fraga, Esq. Greenberg Trautman, P.A. Miami FL

ANTONIO ARGIZ, CPA, CFE, ABV, CVA

## SUMMARY OF EXPERT WITNESS ACTIVITIES

Case	Court	Case Type	Attorney
<b>Testimony</b>			
Sky Latin America Partners vs. Vincent I. Diego (Defendant)	Circuit Court, Miami-Dade County, FL	Business Damages - Breach of Contract	Susan E. Trench, Esq. Goldstein, Tanen & Trench, P.A. Miami, FL
American Welding Society, Inc. vs. eSavio-Miami Corporation, et al (Plaintiff) (2002)	Circuit Court Broward County, FL	Business Damages - Breach of Contract	G. Donovan Conwell, Jr., Esq. Fowler White Boggs Banker, P.A. Tampa FL
Palm Wave Transportation vs. Budget Rent A Car Corp. (Plaintiff) (2000)	Circuit Court Martin County, FL	Business Damages - Franchise Rights	J. Barry Curtain, Esq. Levy, Kneen, Mariani, Curtin, Kornfeld & Del Russo West Palm Beach, FL
General Trading vs. Yale (Plaintiff) (1992)	US District Court Southern District of FL	Business Damages - Franchise Rights	Kendall Coffey, Esq. Coffey Aragon Martin & Burlington, P.A. Miami, FL
UPS vs. Lynn Strickland Tire, Inc. & Bandag, Inc. (Defendant) (1999)	US District Court Southern District of FL	Business Damages - Franchise Rights	Robert K. Burlington, Esq. Aragon, Burlington, Weil & Crockett, P.A. Miami, FL
Randall J. Kalik vs. AON Risk Services, Inc. (Defendant) (1999)	US District Court Southern District of FL	Business Damages - Improper Employee Recruitment	Steven J. Brodie, Esq. Cohen, Berke, Bernstein, Brodie & Kondell, P.A. Miami, FL
Dyno vs. Thrower (Respondent) (2003)	American Arbitration Association	Business Damages - Lost Profits	
University Fitness of Miami, Inc. vs. Lennar Mayfair, Ltd., Lennar Mayfair Holdings, Inc., & Tiger Mayfair LLC (Defendant) (1998)	Circuit Court Miami-Dade County, FL	Business Damages - Lost Profits	Alan S. Fine, Esq. Feder & Fine, P.A. Miami, FL
Christopher Advertising Group, Inc. vs. R&B Holding Company, Inc. dba Kendall Toyota (Defendant) (1998)	Circuit Court Miami-Dade County, FL	Business Damages - Lost Profits	Peter Wechsler, Esq. Ruden, Meeklosky, Smith, Schuster & Russell, P.A. Miami, FL
Hon Keung Ng vs. The Hertz Corporation (Defendant) (1992)	Circuit Court Miami-Dade County, FL	Business Damages - Lost Profits	Steven Edelstein, Esq. Law Offices of Steven Edelstein Coral Gables, FL

SUMMARY OF EXPERT WITNESS ACTIVITIES

Case	Court	Case Type	Attorney
<b>Testimony</b>			
Brighton Group, LTD d/b/a Dominion Towers vs. Clean Co., Inc. (Defendant) (1998)	Circuit Court Miami-Dade County, FL	Business Damages - Lost Profits	Craig Edward Stein, Esq. Craig Edward & Stein, P.A. Miami Beach, FL
Juan Albert, Rosalia Albert & Albaida Invests. Corporation vs. Westpark Rlty. of Broward, Inc., et al (Defendant) (1999)	Circuit Court Broward County, FL	Business Damages - Lost Profits	Geralyn M. Passaro, Esq. Peters, Robertson, Demahy, Parsons, Mowers, Passaro & Drake, P.A. Ft. Lauderdale, FL
Pigale vs. Sedanos (Defendant) (1991)	Circuit Court Miami-Dade County, FL	Business Damages - Lost Profits	Francisco R. Angones, Esq. Angones, Hunter, et al Miami, FL
US Sales Trade Consultants Co., Inc. vs. Toshiba America Information System, Inc. (Defendant) (1997)	US District Court Southern District of FL	Business Damages - Lost Profits	John Witmeyer, Esq. Ford Marrin Esposito Witmeyer & Gleser, LLP New York, NY
Moda Mario, Inc. vs. Nationwide Mutual Insurance Company (Plaintiff) (1995)	Circuit Court Broward County, FL	Business Damages - Lost Profits	Steve Edelstein, Esq. Law Offices of Steve Edelstein Ft. Lauderdale, FL
Janet Gonzalez & Fairy Tale Fragrance, Inc. vs. Walt Disney Company (Plaintiff) (1999)		Business Damages - Lost Profits	Thomas R. Lehman, Esq. Tew Cardenas Rebak Kellogg Lehman DeMaria & Tague, LLP Miami, FL
Arnold Palmer Enterprises, Inc., et al vs Gotta Have it Golf Collectibles (Plaintiff) (2000)	US District Court Southern District of FL	Business Damages - Lost Profits	William Zeena, Esq. Wilson, Elser, Moskowitz, Edelman & Dicker, LLP Miami, FL
Productoras De Semillas vs. E.I. Du Pont De Nemours & Company (Defendant) (2001)	Circuit Court Miami-Dade County, FL	Business Damages - Lost Profits	Edward A. Moss, Esq. Shook, Hardy & Bacon, LLP Miami, FL
Palmas y Bambu vs. E.I. Du Pont De Nemours (Defendant) (2001)	Circuit Court Miami-Dade County, FL	Business Damages - Lost Profits	Edward A. Moss, Esq. Shook, Hardy & Bacon, LLP Miami, FL
Scopetta vs. Ford (Plaintiff) (1995)	US District Court Southern District of FL	Business Damages - Lost Value	William C. Hearon, Esq. William C. Hearon, P.A. Miami, FL

SUMMARY OF EXPERT WITNESS ACTIVITIES

Case	Court	Case Type	Attorney
<b>Testimony</b>			
Dean vs. Dean (Respondent) (1992)	Circuit Court Palm Beach County, FL	Divorce - BV - Auto Dealership	Richard M. Goldstein, Esq. Goldstein & Tanen, P.A. Miami, FL
McCarthy vs. McCarthy (Respondent) (1997)	First Judicial District, Minneapolis, MN	Divorce - BV - Auto Dealership	Robert W. Due, Esq. Katz & Manka, LTD Minneapolis, MN
Cox vs. Cox (Petitioner) (1994)	Circuit Court Manatee County, FL	Divorce - BV - Auto Dealership	Miriam E. Mason, Esq. Sessums, Mason & Black, P.A. Tampa, FL
Crousillat vs. Crousillat (Petitioner) (1997)	Circuit Court Miami-Dade County, FL	Divorce - BV - Unclassified	Burton Young, Esq. Young, Berman & Karpf, P.A. North Miami Beach, FL
Cuillo vs. Cuillo (Petitioner) (1993)	Circuit Court Palm Beach County, FL	Divorce - BV - Unclassified	Joel Weissman, Esq. Weissman & Manoff, P.A. West Palm Beach, FL
Suarez vs. Suarez (Petitioner) (1997)	Circuit Court Palm Beach County, FL	Divorce - Standard of Living Analysis	Yadira R. Cole, Esq. Waks & Barnett, P.A. Miami, FL
Puente vs. Puente (Petitioner) (1997)	Circuit Court Miami-Dade County, FL	Divorce - Unclassified	Marilyn J. W. Cesarano, Esq. Marilyn J. W. Cesarano, P.A. Coral Gables, FL
US vs. Robert Miller and Robert Wohleber (Defendant) (1996)	US District Court Southern District of FL	Forensic Accounting - Fraud Audit	Richard M. Goldstein, Esq. Goldstein & Tanen, P.A. Miami, FL
All Right Parking vs. Universal National Bank & Arturo Morales (Defendant) (1997)	Circuit Court Miami-Dade County, FL	Insurance - Fraud Investigation	Edward Polk, Esq. Stephens, Lynn, Klein & McNicholas, P.A. Miami, FL
Alfred & Gay Ann Cinque vs. Gabriel M. Bustamante, CPA and Bustamante, Nunez & Marrara, CPA (Defendant) (1997)	Circuit Court Miami-Dade County, FL	Malpractice - Accounting	Richard P. Cole, Esq. Walton Lantaff Schroeder & Carson Miami, FL

SUMMARY OF EXPERT WITNESS ACTIVITIES

Case	Court	Case Type	Attorney
<b>Testimony</b>			
Solar Financial, Inc., et al. vs. Price Waterhouse (Plaintiff) (1997)	Circuit Court Broward County, FL	Malpractice - Accounting	Kenneth B. Robinson, Esq. Rice & Robinson, P.A. Ft. Lauderdale, FL
Davis vs. Kaminsky (Plaintiff) (1995)	Circuit Court Broward County, FL	Malpractice - Accounting	Deborah Poore Knight, Esq. Walton Lantaff Schroeder & Carson Miami, FL
Autumn Ridge, et al. vs. Steven Vecchitto, et al. (Defendant) (1999)	US District Court Southern District of FL	Malpractice - Accounting	Scott Jay Feder, Esq. Law Offices of Scott Jay Feder Coral Gables, FL
The First Reinsurance Company of Hartford vs. Arthur Andersen & Co. (Defendant) (1999)	Circuit Court Palm Beach County, FL	Malpractice - Accounting	Alexander Angueira, Esq. Stearns, Weaver, Miller, Weissler, Alhadeff & Sitterson, P.A. Miami, FL
City of Hollywood vs. Rachlin & Cohen & Arthur Anderson (Plaintiff) (1999)		Malpractice - Accounting	Jamie A. Cole, Esq. City Attorney, City of Hollywood Hollywood, FL
Berke vs. Engel (Defendant) (1994)	Circuit Court Miami-Dade County, FL	Malpractice - Accounting	Richard P. Cole, Esq. Walton Lantaff Schroeder & Carson Miami, FL
JMSC Holdings, Inc., et al. vs. Arthur Andersen & Co. (Defendant) (1999)	Circuit Court Palm Beach County, FL	Malpractice - Accounting	Alexander Angueira, Esq. Stearns, Weaver, Miller, Weissler, Alhadeff & Sitterson, P.A. Miami, FL
Southeast vs. Deloitte (Defendant) (2001)	US District Court Southern District of FL	Malpractice - Accounting	Kathy O'Conner, Esq. Hughes Hubbard & Reed New York, NY
Hay vs. Browning, Sireci, et al. (Defendant) (2000)	Circuit Court Broward County, FL	Malpractice - Legal	G. Bart Billbrough, Esq. Billbrough & Marks, P.A. Miami, FL
Ronald Goldberg vs. Carl R. Santangelo & McCrory & Santangelo, P.A. (Defendant) (1995)	Circuit Court Broward County, FL	Malpractice - Legal	Deborah Poore Knight, Esq. Walton Lantaff Schroeder & Carson Miami, FL

SUMMARY OF EXPERT WITNESS ACTIVITIES

Case	Court	Case Type	Attorney
<b>Testimony</b>			
Sure Snap vs. Baena (Plaintiff) (1995)	Circuit Court Miami-Dade County, FL	Malpractice - Lender Liability	Richard M. Goldstein, Esq. Goldstein & Tanen, P.A. Miami, FL
Joseph vs. Mid South Painting (Defendant) (2002)	Circuit Court Miami Dade-County, FL	Personal Injury	Adam Steinberg, Esq. Cole, Scott & Kissane, P.A. Miami FL
Fernanda Voigt vs. Baptist Hospital (Plaintiff) (1998)	Circuit Court Miami-Dade County, FL	Personal Injury - Lost Wages	Walter J. Postula, Esq. Walter J. Postula, P.A. West Palm Beach, FL
Allen vs. Joe's Moving & Storage (Defendant) (1995)	Circuit Court Miami-Dade County, FL	Personal Injury - Lost Wages	Jennifer P. Wald, Esq. Behan Hektner & Miller, P.A. Hollywood, FL
Peritz vs. PaineWebber (Plaintiff) (2001)	US District Court Southern District of FL	Personal Injury - Lost Wages	David Freedman, Esq. Broad & Cassel Miami, FL
Estate of Juan Carlos Gomez vs. American Airlines (Defendant) (1997)	US District Court Southern District of FL	Personal Injury - Wrongful Death	Lyndall M. Lambert, Esq. Barwick, Dillian, Lambert & Ice, P.A. Miami, FL
Estate of Eric C. Hemphill vs. American Airlines (Defendant) (1997)	US District Court Southern District of FL	Personal Injury - Wrongful Death	Ricardo J. Cata, Esq. Wilson, Elser, Moskowitz, Edelman & Dicker Miami, FL
Estate of John Edward May vs. American Airlines (Defendant) (1997)	US District Court Southern District of FL	Personal Injury - Wrongful Death	Steven E. Wallach, Esq. Thorton, Davis & Murray Miami, FL
Estate of Maggie Claudia Villalobos vs. American Airlines (Defendant) (1997)	US District Court Southern District of FL	Personal Injury - Wrongful Death	Lyndall M. Lambert, Esq. Barwick, Dillian, Lambert & Ice, P.A. Miami, FL
Estate of Bertha Aragon vs. American Airlines (Defendant) (1997)	Circuit Court Miami-Dade County, FL	Personal Injury - Wrongful Death	Edward Almedia, Esq. Thorton, Davis & Murray Miami, FL



SUMMARY OF EXPERT WITNESS ACTIVITIES

Case	Court	Case Type	Attorney
<b>Testimony</b>			
Estate of Marco T. Betancourt, Sr. vs. American Airlines (Defendant) (1997)	US District Court Southern District of FL	Personal Injury - Wrongful Death	Lyndall M. Lambert, Esq. Barwick, Dillian, Lambert & Ice, P.A. Miami, FL
Potamkin vs. Sol Weiss (Plaintiff) (2000)	Philadelphia County, Civil Trial	Receivership - Auto Dealerships	Joseph J. Mcatee, Esq. Sprague & Sprague Philadelphia, PA
SEC vs. City of Miami (Plaintiff) (2000)	US Securities & Exchange Commission - Administrative Hearing	SEC Administrative Action - Accounting	Mitchell Herr, Esq. Senior Trial Counsel SEC Miami, FL
John Munshower vs. Dove Creek Co d/b/a Snappers Restaurant & Raw Bar, Linda and Harold Kolbenheyer (Plaintiff) (1997)	Circuit Court Monroe County, FL	Stockholders Litigation - Disenting Stockholder/Valuation	Alan S. Fine, Esq. Feder & Fine, P.A. Miami, FL
Grossman vs. Grossman (Plaintiff) (1996)	Circuit Court Hennepin County, MN	Stockholders Litigation - Disenting Stockholder/Valuation	James E. Dorsey, Esq. Fredrikson & Byron, P.A. South Minncapolis, MN
Fittipaldi USA, Inc., and Emerson Fittipaldi vs. George Suarez, and Fittipaldi Cigar Co. (Plaintiff) (2000)	Circuit Court Miami-Dade County, FL	Stockholders Litigation - Stockholder Dispute	Kendall Coffey, Esq. Coffey, Diaz & O'Naghten, LLP Miami, FL
Precision Auto Imports, Inc. & Potamkin vs. Precision Imports, Inc. & Katz (Plaintiff) (1998)	Circuit Court Broward County, FL	Stockholders Litigation - Stockholder Dispute	Wayne Pathman, Esq. Haber, Lewis & Pathman, LLP Miami, FL
Abilio Leon and Maria Leon vs. Danka Industries, Inc. and A'Leon Business Machines, Inc. (Plaintiff) (1996)	Circuit Court Miami-Dade County, FL	Stockholders Litigation - Stockholder Dispute	Steven J. Brodie, Esq. Cohen, Berke, Bernstein, Brodie & Kondell Miami, FL
Angel Rodriguez, et al vs. Jose Pico, et al. (Defendant) (2000)	Circuit Court Miami-Dade County, FL	Stockholders Litigation - Stockholder Dispute	Matias Dorta, Esq. Tew Cardenas Rebak Kellogg Lehman DeMaria & Lague, LLP Miami, FL
Coggin Automotive Corporation vs. Commissioner, Docket No. 1684-99 (Defendant) (1999)	US Tax Court	Tax Service - Civil Action/HFO Issue	James Dawson, Esq. Internal Revenue Service Miami, FL

SUMMARY OF EXPERT WITNESS ACTIVITIES

Case	Court	Case Type	Attorney
<b>Testimony</b>			
King vs. IRS (Plaintiff) (1996)	U.S. Tax Court	Tax Service - Valuation Issues	Robert Hudson, Esq. Baker & McKenzie Miami, FL
Salvian vs. American Honda (Plaintiff) (1995)	Circuit Court Orange County, FL	Valuation - Auto Dealerships	James A. Muench, Esq. Smith Williams & Bowles Tampa, FL